Amendments to the Claims

This listing of claims will replace all prior versions, and listings of claims in the application:

Claim 1 (currently amended): A pharmaceutical composition comprising ~~for the oral administration of~~ an active agent having low water solubility~~, wherein~~ encapsulated in nanoparticles comprising a solubilizing agent and

~~a) the active agent is~~ dispersed in an aqueous formulation base, said aqueous formulation base further comprising polyvinyl alcohol; and

~~b) the solubilizing agent is suitable for the formation of an aqueous dispersion of nanoparticles;~~

wherein said

~~which is characterized in that the~~ solubilizing agent is a pharmaceutically acceptable polymer, which is resistant to gastric juices and soluble in intestinal juices, chosen from at least one of (i) a copolymer selected from the group consisting of (a) methacrylic acid or acrylic acid and (b) methyl or ethyl esters of acrylic or methacrylic acid monomers, (ii) polyvinyl acetate phthalate (PVAP), (iii) hydroxypropyl methyl cellulose acetate succinate (HPMCAS), (iv) hydroxypropyl methyl cellulose phthalate (HPMCP), (v) cellulose acetate phthalate (CAP) and, (vi) cellulose acetate trimillitate (CAT); and wherein said pharmaceutical composition is an oral dosage form.

Claim 2 (cancelled)

Claim 3 (cancelled)

Claim 4 (currently amended): A pharmaceutical composition according to claim [[2]] 1, wherein said pharmaceutically acceptable polymer is a 1:1-up to 1:2-copolymer from monomers selected from the group consisting of methacrylic acid and methacrylic acid lower alkyl esters.

Claim 5 (original): A pharmaceutical composition according to claim 4, wherein the copolymer is a 1:1-up to 1:2-copolymer of methacrylic acid and methacrylic acid methyl ester.

Claim 6 (currently amended): A pharmaceutical composition according to claim [[2]] 4, wherein the copolymer is a 1:1-copolymer of methacrylic acid and acrylic acid ethyl ester.

Claims 7 to 31 (cancelled).

Claim 32 (previously presented): A pharmaceutical composition according to claim 1, wherein said active agent is selected from the group consisting of immuno-suppressive agents, non-steroidal anti-inflammatory agents, calcium channel blockers., immunomodulators, and antibiotic agents.

Claim 33 (previously presented): A pharmaceutical composition according to Claim 1, wherein the polyvinyl alcohol has a degree of hydrolysis greater than 70%.

Claim 34 (new): A pharmaceutical composition according to claim 1, wherein said nanoparticles are nanospheres.

Claim 35 (new): A pharmaceutical composition according to claim 1, wherein said active agent has a water solubility of less than 500 mg/1000 ml.

Claim 36 (new): A pharmaceutical composition according to claim 35, wherein said water solubility is less than 200 mg/1000 ml.

Claim 37 (new): A pharmaceutical composition according to claim 1, wherein said nanoparticles range in a size from about 10 to 1000 nm.